# Deriving Insights and Financial Summaries from Public Data Using Large Language Models

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**Abstract**

**This paper investigates how large language models (LLMs) can be applied to publicly available financial data to generate automated financial summaries and provide actionable recommendations for investors. We demonstrate how LLMs can process both structured financial data (balance sheets, income statements, stock prices) and unstructured text (earnings calls, management commentary) to derive insights, predict trends, and automate financial reporting. By focusing on a specific publicly traded company, this research outlines the methodology for leveraging LLMs to analyze company performance and generate investor-focused summaries and recommendations.**

**Keywords: Large Language Models (LLMs), Financial Data Analysis, Natural Language Processing (NLP), Automated Financial Summaries, Investment Recommendations, Structured and Unstructured Data, Sentiment Analysis, Artificial Intelligence (AI), Financial Reporting Automation, Machine Learning in Finance**

## I. Introduction

The explosion of financial data in the digital age has revolutionized the way investors make decisions. Today, an immense volume of publicly available data—such as financial statements, earnings reports, stock prices, and macroeconomic indicators—is accessible to investors, financial institutions, and analysts. These datasets are critical for evaluating the financial health of a company, identifying growth opportunities, and assessing risk. Traditionally, financial analysts and portfolio managers manually sift through this data to provide actionable insights. However, the sheer scale of financial data, coupled with its complex structure, makes manual analysis time-consuming and prone to error.

At the same time, advancements in artificial intelligence (AI), particularly in large language models (LLMs) such as GPT-4 and similar transformer-based architectures, have enabled machines to understand and process human language at unprecedented levels. Initially used for natural language processing (NLP) tasks like text generation, translation, and summarization, LLMs have recently been adapted to handle structured data as well. This ability to process both unstructured text and structured data (like financial tables) presents a new frontier for financial analysis—one that automates the extraction of insights from publicly available financial data.

### A. *The Role of Publicly Available Financial Data*

Publicly available financial data is a goldmine of information for understanding a company's performance and guiding investment decisions. It includes:

1. *Financial Statements:* Balance sheets, income statements, and cash flow statements give a detailed picture of a company's financial standing.
2. *Earnings Reports:* Quarterly and annual earnings reports provide insights into a company’s profitability, growth, and operational efficiency.
3. *Stock Prices and Market Data:* Trends in stock prices, dividends, and volume trading offer clues to market sentiment and investor confidence.
4. *News and Management Commentary:* Qualitative data from management’s forward-looking statements, market analysis, and news reports help contextualize financial performance and market trends.

Despite the wealth of data, the challenge lies in making sense of it. While structured numerical data, such as financial ratios, can provide a snapshot of a company's health, qualitative factors like market sentiment, management’s outlook, and external economic conditions often play a significant role in investment decisions. Traditionally, financial analysts manually compile reports by combining these qualitative and quantitative data points, which requires both expertise and time. This is where LLMs come into play, offering the ability to automate the process and improve efficiency.

## II. Problem Statement

One of the key challenges for investors is dealing with the vastness and complexity of financial data. Extracting meaningful insights from this data requires sophisticated analysis that can interpret both numerical figures and narrative elements like management commentary and market trends. While traditional models (e.g., regression analysis, ratio analysis) are well-suited for numerical data, they often fail to integrate unstructured textual data in a meaningful way. As a result, analysts may miss important qualitative signals, such as changes in management sentiment or forward-looking statements that can significantly impact a company's future performance.

Moreover, the demand for real-time insights is growing, particularly in fast-paced financial markets where decision-making based on outdated or incomplete information can lead to suboptimal outcomes. Investors require tools that can analyze both past financial performance and current market sentiment to generate timely and accurate recommendations. However, existing automated systems are typically limited to rule-based approaches that cannot handle the nuanced interpretations required to fully understand financial data, especially when it involves unstructured textual elements.

## III. Objective

The objective of this paper is to explore how LLMs can be used to derive actionable insights from publicly available financial data by automating the analysis and summarization process. This research seeks to:

1. *Demonstrate the ability of LLMs to handle both structured and unstructured financial data:* LLMs can extract trends and patterns from structured data like balance sheets and income statements, while also interpreting management commentary and sentiment from unstructured text.
2. *Showcase how LLMs can generate automated financial summaries:* By integrating numerical data with textual analysis, LLMs can produce comprehensive financial summaries that highlight key performance indicators, risks, and opportunities.

3. *Provide personalized investment recommendations:* The research will also demonstrate how LLMs can generate tailored investment advice, such as buy, hold, or sell recommendations, based on a combination of financial trends and qualitative insights.

*Significance*

The ability to automate financial analysis using LLMs holds immense potential for transforming how investors approach decision-making. By reducing the time and effort required to analyze complex datasets, LLMs can empower investors—both institutional and retail—with faster, more comprehensive insights. This automation will also allow financial analysts to focus on higher-level strategy and interpretation, rather than spending time on data aggregation and basic analysis.

For institutional investors and portfolio managers, the integration of LLMs into financial analysis workflows could lead to more efficient resource allocation, better risk management, and more informed investment strategies. Retail investors, who often lack the time or expertise to perform in-depth financial analysis, could benefit from LLM-powered platforms that provide actionable insights in easily digestible formats, leveling the playing field in the investment world.

Moreover, as financial markets continue to globalize and grow more complex, the ability to analyze data at scale, in real-time, and with high accuracy will become increasingly crucial. This research highlights the growing importance of AI-driven tools in the financial domain and how LLMs can contribute to making financial markets more transparent, accessible, and efficient.

## IV. LITERATURE REVIEW

The analysis of publicly available financial data has historically relied on well-established methods such as ratio analysis, trend analysis, and time series forecasting. Ratio analysis remains one of the most commonly used tools for evaluating a company’s financial health, measuring metrics like profitability (e.g., Return on Equity, ROE), liquidity (e.g., Current Ratio), and solvency (e.g., Debt-to-Equity Ratio). These ratios provide a snapshot of a company’s performance and financial stability, helping investors and analysts identify potential investment opportunities.

However, traditional financial analysis techniques have limitations. While ratio analysis and time series models can quantify historical performance, they often fail to capture qualitative aspects of a company’s future prospects—such as management’s vision, market positioning, or the impact of industry-specific developments. Moreover, these methods rely heavily on structured numerical data and cannot effectively interpret unstructured data, such as earnings call transcripts, news articles, or market sentiment, which often hold critical information about a company’s future trajectory.

*Automation and Rule-Based Systems*

In recent years, there has been an increasing demand for automation in financial analysis to handle large volumes of data more efficiently. Rule-based systems have been developed to automate certain aspects of financial reporting, such as generating ratio analyses or trend reports based on pre-programmed criteria. For instance, tools like XBRL (eXtensible Business Reporting Language) allow companies to automate the submission and processing of financial reports, streamlining data collection and basic analysis.

However, rule-based systems are inherently limited by their pre-defined rules. They cannot adapt to new contexts or interpret unstructured data, such as changes in management tone during earnings calls or forward-looking statements in press releases. As a result, these systems often miss critical insights that human analysts would typically pick up from qualitative data.

*Machine Learning in Financial Analysis*

Machine learning (ML) models have also been applied to financial data analysis, particularly in predictive tasks like stock price forecasting, risk assessment, and portfolio optimization. Supervised learning models, such as regression and classification algorithms, are frequently used for predicting financial outcomes based on historical data. Unsupervised learning models, like clustering and anomaly detection, are often applied to identify patterns in large datasets.

While ML models have proven effective in handling large volumes of structured data, they still face challenges when it comes to incorporating unstructured text data. Some recent advancements in natural language processing (NLP) have made strides in this area by enabling the analysis of sentiment and keywords in financial texts, but these models often require separate pipelines for numerical and textual data.

*LLMs in Financial Data Processing*

The development of large language models (LLMs), such as GPT-3, GPT-4, and BERT, has revolutionized natural language processing (NLP). These models can generate coherent text, summarize documents, and extract meaning from unstructured data at a scale previously unimaginable. The rise of transformer-based architectures has made it possible to process vast amounts of text data efficiently, allowing for applications like sentiment analysis, document summarization, and question-answering from large corpora of unstructured information.

More recently, LLMs have begun to be applied to the field of structured data, particularly in financial contexts. Researchers have demonstrated that LLMs can handle both structured financial datasets and unstructured financial reports, generating insights from numerical data while also interpreting textual commentary. For instance, studies have shown that LLMs can analyze earnings calls, extract management sentiment, and identify forward-looking statements, providing more comprehensive financial analyses than traditional methods.

*Research Gaps*

Despite the significant advances in applying AI to financial data, there remains a gap in integrating structured and unstructured financial data into a single, automated process for deriving insights. Traditional rule-based and machine learning models struggle to combine numerical and textual data seamlessly. Meanwhile, LLMs, though promising, are still in the early stages of being adapted for use with structured financial data like tables and time-series data.

This paper seeks to address this gap by demonstrating how LLMs can automate the extraction of insights from both structured and unstructured financial data, providing investors with comprehensive financial summaries and actionable recommendations.

## V. Public Financial Data and Challenges

Public financial data consists of a wide range of information about a company's financial performance and market behavior. This data is usually available through various sources, including:

1. *Financial Statements:* These include balance sheets, income statements, and cash flow statements, which provide detailed insights into a company's assets, liabilities, revenues, expenses, and overall financial health. Financial statements are typically released quarterly and annually by publicly traded companies.
2. *Earnings Reports and Investor Presentations:* These reports contain forward-looking statements, revenue guidance, and key performance indicators (KPIs). They are often accompanied by management's commentary on the company's strategy, risks, and future prospects.

3. *Stock Price and Market Data:* Stock price movements, trading volumes, and historical price data reflect market sentiment and investor confidence. Market data also includes information about dividends, splits, and stock buybacks, which can influence investor behavior.
4. *Regulatory Filings:* Companies listed on major stock exchanges are required to submit periodic filings, such as 10-Ks (annual reports) and 10-Qs (quarterly reports), which offer a standardized view of financial performance, risks, and corporate governance.
5. *News and Media Reports:* Financial news, press releases, and articles offer insights into market trends, industry performance, and external factors affecting the company, such as regulatory changes or economic conditions.

*Challenges in Analyzing Public Financial Data*

Analyzing public financial data poses several challenges, particularly when attempting to derive comprehensive insights that combine both structured and unstructured data:

1. *Volume and Complexity of Data:*

Publicly available financial data is vast and continuously growing. Companies, especially large, multinational corporations, generate extensive datasets through financial reports, earnings calls, and regulatory filings. Processing and analyzing this data in real time is challenging, even for sophisticated algorithms.

Financial statements alone can be complex, with multiple metrics, ratios, and line items that require deep domain knowledge to interpret accurately. Additionally, earnings reports, market data, and news articles add layers of complexity, making it difficult to extract cohesive insights from a large pool of diverse data sources.

2. *Structured vs. Unstructured Data:*

A significant challenge in financial analysis is the dichotomy between structured and unstructured data. Structured data, like balance sheets and stock prices, can be easily analyzed using traditional models and machine learning algorithms. However, unstructured data, such as management's commentary in earnings calls or analyst reviews, is harder to quantify and interpret.

Investors need insights from both structured and unstructured data to make informed decisions. For example, while a company's income statement may show consistent revenue growth, management's commentary in an earnings call could reveal concerns about future profitability due to supply chain disruptions or new competitors. Manually combining these insights is time-consuming and inefficient, which is why LLMs capable of analyzing both data types hold great potential.

3. *Timeliness of Data:*

Financial markets are fast-paced, and the timeliness of data analysis is critical. Traditional financial analysis techniques often rely on historical data, which may become outdated quickly in volatile markets. Moreover, the ability to interpret real-time market sentiment and news reports is crucial for making accurate investment decisions.

Investors need tools that can analyze both historical financial performance and real-time data streams (e.g., news reports, stock movements) to generate up-to-date insights and recommendations. Delayed or incomplete analysis can lead to missed opportunities or flawed investment decisions.

4. *Sentiment and Qualitative Analysis:*

Another significant challenge lies in the interpretation of qualitative data. While numerical metrics can provide objective insights into a company's financial health, qualitative data such as management's tone, market sentiment, and external macroeconomic conditions offer crucial context.

For example, a company's earnings report might highlight significant revenue growth, but an analysis of management's tone during the earnings call could reveal underlying concerns about future performance. Traditional models often fail to capture this qualitative aspect, leaving investors without a complete picture.

5. *Data Quality and Reliability:*

Publicly available financial data is prone to issues such as missing values, inconsistencies, and reporting delays. Financial statements, especially for multinational corporations, are subject to different accounting standards and may present difficulties in making cross-company or cross-industry comparisons.

Additionally, the interpretation of unstructured data, such as forward-looking statements or market sentiment, can be subjective. Automated models must be robust enough to handle inconsistencies and provide accurate interpretations, a challenge that current systems have yet to fully overcome.

6. *Biases and Interpretability:*

Finally, biases in financial data analysis can skew the results. Sentiment analysis tools, for example, may overestimate or underestimate the significance of certain words or phrases used in earnings calls or news articles. This introduces the risk of generating biased recommendations, especially if the training data itself contains biases.

Interpretability is also a challenge when using advanced AI models like LLMs. While these models can generate comprehensive insights, they often operate as "black boxes," making it difficult to understand the reasoning behind specific recommendations. Ensuring that models provide transparent, explainable results is critical for investor trust.

*Overcoming Challenges with LLMs*

LLMs offer a promising solution to these challenges by enabling the automated analysis of both structured and unstructured data. By training LLMs to handle large volumes of financial data, extract key insights, and interpret qualitative information, investors can gain a more holistic view of a company's performance. Furthermore, LLMs' ability to generate real-time financial summaries and recommendations helps address the need for timely, comprehensive insights.

This section highlights the complexity of public financial data and why sophisticated AI models like LLMs are needed to tackle these challenges. In the next sections, we explore how these models can be applied to derive actionable insights from public data and provide tailored investment recommendations.

## VI. Methodology

*Selection of Company*

For this study, Apple Inc. (AAPL) was chosen due to its significant market capitalization, global influence, and the abundance of publicly available financial data. Apple's diverse revenue streams and consistent market performance make it an ideal candidate for analyzing financial performance using advanced language models.

*Data Sources*

The data utilized in this research was sourced from reputable, publicly accessible platforms to ensure accuracy and replicability. The following datasets were collected:

1. *Financial Statements:*

Source: U.S. Securities and Exchange Commission (SEC) EDGAR database.

Data: Quarterly and annual reports, including balance sheets, income statements, and cash flow statements from 2016 Q1 to 2021 Q4.

2. *Stock Market Data:*

Source: Yahoo Finance and Bloomberg.

Data: Historical stock prices, trading volumes, and market capitalization data from January 2016 to December 2021.

3. *Earnings Call Transcripts:*

Source: Apple's Investor Relations website and Seeking Alpha.

Data: Transcripts of quarterly earnings calls, including management discussions and Q&A sessions from 2016 Q1 to 2021 Q4.

4. *Financial News Articles:*

Source: Reuters, CNBC, The Wall Street Journal.

Data: Articles covering Apple's financial performance, market strategies, product launches, and industry developments from 2016 to 2021.

5. *Macroeconomic Indicators:*

Source: Federal Reserve Economic Data (FRED), International Monetary Fund (IMF).

Data: Relevant economic indicators such as GDP growth rates, interest rates, and inflation rates impacting the technology sector during the study period.

TABLE I. SUMMARY OF COLLECTED DATA

| Data Type | Source | Time Frame |
|---|---|---|
| Financial Statements | SEC EDGAR Database | 2016 Q1 - 2021 Q4 |
| Stock Market Data | Yahoo Finance, Bloomberg | Jan 2016 - Dec 2021 |
| Earnings Call Transcripts | Apple's Investor Relations, Seeking Alpha | 2016 Q1 - 2021 Q4 |
| Financial News Articles | Reuters, CNBC, The Wall Street Journal | 2016 - 2021 |
| Macroeconomic Indicators | FRED, IMF | 2016 - 2021 |

*Data Preprocessing*

Structured Data Preprocessing

Financial Statements:

1. Extraction: Data was extracted using Python scripts leveraging the pandas library to parse HTML and PDF files.

2. Normalization: Monetary values were standardized to millions of USD and adjusted for inflation using the Consumer Price Index (CPI) to ensure temporal comparability.
3. Handling Missing Values: Missing entries were imputed using forward-fill or backward-fill methods based on the data trend.

Stock Market Data**:**

1. Cleaning: Removed anomalies such as zero or negative prices, and adjusted for stock splits and dividends using adjustment factors provided by data sources.
2. Time Alignment: Synchronized stock data dates with financial statement periods for accurate correlation analysis.

*Unstructured Data Preprocessing*

Earnings Call Transcripts:

1. Text Cleaning: Employed natural language processing techniques using the nltk library to remove stop words, punctuation, and irrelevant sections.
2. Segmentation: Divided transcripts into speaker sections (e.g., CEO remarks, CFO remarks) for targeted sentiment analysis.
3. Tokenization and Lemmatization: Converted text into tokens and reduced words to their lemma forms to standardize vocabulary.

Financial News Articles:

1. Relevance Filtering: Applied keyword filtering to select articles specifically related to Apple's financial performance.
2. Sentiment Labeling: Used pre-trained sentiment analysis models to assign sentiment scores to each article.

## VII. EXPERIMENTATION AND RESULT

*Input Examples*

*1. Structured Data Input*

TABLE II. EXAMPLE OF APPLE'S QUARTERLY FINANCIAL METRICS (2016 Q1 - 2021 Q4)

| **Quarter** | **Revenue (USD Millions)** | **Net Income (USD Millions)** | **Earnings Per Share (USD)** |
|---|---|---|---|
| 2016 Q1 | 75,872 | 18,361 | 3.28 |
| 2016 Q2 | 50,557 | 10,516 | 1.90 |
| ... | ... | ... | ... |
| 2021 Q4 | 83,360 | 20,551 | 1.24 |

*Note: The table continues for all quarters between 2016 Q1 and 2021 Q4.*

2. Unstructured Data Input

Excerpt from Apple's Q1 2021 Earnings Call Transcript:

"We are delighted to report record-breaking earnings this quarter, with revenue reaching $111.4 billion, an all-time high for Apple. This performance was driven by robust sales of the iPhone 12 lineup and significant growth in our Services and Wearables segments. Our international sales accounted for 64% of the quarter's revenue, highlighting the strong global demand for our products."

Sample Financial News Article:

Title: "Apple's Continued Growth Defies Global Supply Chain Challenges"

Content: "Despite industry-wide supply chain disruptions, Apple Inc. has posted impressive quarterly results, showcasing resilience and adaptability. Analysts attribute this success to the company's effective supply chain management and the popularity of its new product releases, particularly the iPhone 12 and M1-powered Macs."

*Output Examples*

*Automated Financial Summary for Apple Inc. (Q1 2021):*

**Overview:**
Apple Inc. reported a historic revenue of **$111.4 billion** in Q1 2021, marking a **21% increase** compared to the same quarter in the previous year. Net income rose to **$28.8 billion**, reflecting strong profitability with a net profit margin of **25.9%**.
**Key Drivers:**

- **iPhone Sales:** The introduction of the iPhone 12 series contributed significantly to revenue growth, with a **17% increase** in iPhone revenue year-over-year.
- **Services Segment:** Services revenue reached **$15.8 billion**, a **24% increase**, highlighting the expansion of Apple's ecosystem.
- **Wearables and Accessories:** This segment saw a **30% growth**, driven by the popularity of AirPods and the Apple Watch.

**Geographical Performance:**

- Strong growth in **Greater China**, with revenue up **57%**, and significant gains in other international markets.

**Management Commentary:**

- CEO Tim Cook emphasized the company's commitment to innovation and customer satisfaction.
- The leadership highlighted challenges in the supply chain but expressed confidence in mitigating risks through strategic planning.

*2. Sentiment Analysis Output*

TABLE III. SENTIMENT ANALYSIS OF EARNINGS CALL TRANSCRIPT

| **Section** | **Sentiment Score** | **Summary of Sentiment** |
|---|---|---|
| CEO Opening Remarks | +0.90 | Highly positive; focus on record earnings and product success. |
| CFO Financial Overview | +0.85 | Positive; emphasis on strong financial metrics and growth areas. |
| Q&A | +0.75 | Generally positive; |

| Section | Sentiment Score | Summary of Sentiment |
|---|---|---|
| Session | | acknowledged supply chain concerns. |

*Key Themes Identified:*

1. Innovation and Product Development
2. Strong Financial Performance
3. Supply Chain Management
4. Global Market Expansion

*3. Investment Recommendation Generated by the Model*

*Automated Investment Recommendation Report:*

**Recommendation: Buy**
**Rationale:**

- **Robust Financial Growth:** Consistent revenue and net income growth over the past quarters, with record-breaking earnings in the latest quarter.
- **Product Portfolio Strength:** Successful launch of the iPhone 12 series and M1-powered devices positions Apple strongly in the market.
- **Expansion of Services:** Significant growth in the Services segment enhances recurring revenue streams and customer retention.
- **Positive Market Sentiment:** High sentiment scores from earnings calls and media coverage indicate strong investor and consumer confidence.
- **Risk Management:** Despite global supply chain challenges, Apple's strategic planning has mitigated potential negative impacts.

**Potential Risks:**

- **Market Competition:** Increasing competition in the tech industry could affect market share.
- **Regulatory Scrutiny:** Ongoing legal challenges and antitrust investigations may pose future risks.

**Conclusion:**
Considering the company's strong financial performance, innovative product lineup, and positive market sentiment, it is recommended to **buy** Apple Inc. stock for both short-term gains and long-term investment.

## VIII. CONCLUSION

This paper explores the application of large language models (LLMs) in automating the analysis of publicly available financial data to generate actionable insights and investment recommendations. By focusing on Apple Inc. as a case study, it is demonstrated how LLMs can effectively process both structured data, such as financial statements and stock prices, and unstructured data like earnings call transcripts and financial news articles. The integration of these diverse data sources enables LLMs to produce comprehensive financial summaries that capture both quantitative metrics and qualitative insights, offering a more holistic view of a company's performance.

The findings indicate that LLMs can significantly enhance investment decision-making by automating labor-intensive processes traditionally handled by financial analysts. The ability of LLMs to interpret management sentiment, detect key themes, and correlate them with financial metrics provides investors with timely and nuanced insights. This not only improves efficiency but also democratizes access to sophisticated financial analysis, benefiting both institutional and retail investors.

However, challenges remain in ensuring the accuracy, interpretability, and ethical use of LLMs in financial contexts. Issues such as data quality, model biases, and the "black-box" nature of LLMs necessitate further research and development. Future efforts should focus on enhancing model transparency, developing methods to mitigate biases, and establishing regulatory frameworks to govern the use of AI in financial analysis.

In conclusion, the integration of LLMs into financial data analysis holds significant promise for transforming the investment landscape. By automating complex analytical tasks and providing deeper insights, LLMs can empower investors to make more informed decisions in an increasingly data-driven world.

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